

A special meeting of the Lyme Art Association was held on Monday, February 27<sup>th</sup> 1920, at the studio of Mr. Hoffman 50 West 67<sup>th</sup> Street, New York City. This meeting was called by the President to consider financial and other matters pertaining to the proposed new Gallery.

The meeting came to order at 4.20 o'clock P.M. with President Noyes and ten other members present as follows, Mrs. Pond, Mrs. Pope, Mrs. Vornoh, Messrs. Ogert, Bruestle, Hoffman, Parker, Tollman, Robinson, Vornoh. The president appointed Mr. Robinson as secretary pro tem for this meeting. The principal business for which this meeting was called; the authorization of an issue of bonds for \$15000.00 was considered and discussed at length, Judge Noyes drew up the following resolution.

Resolved; That this Association authorize the execution of First Mortgage Bonds to the amount of \$15000.00 payable ten years after date; bearing interest at the rate of 5 per cent per annum and in denominations of \$100, \$500, or \$1000, and to secure the payment of the same do further authorize the execution







and delivery of a mortgage or deed of trust to such Trust Company or individual as the finance committee may agree with to act on all the real property of this Association acquired or to be acquired; and further do authorize the finance committee to determine the details of said issue of bonds and of same deed of trust in order to carry these resolutions into full effect; and further do authorize the finance committee to issue such bonds from time to time as there may be demand for the same at a price of not less than their par value

This resolution by vote of the meeting was unanimously adopted. The meeting adjourned at 5,30 o'clock.

Respectfully submitted  
Wm. S. Robinson  
Secy pro tem -



